EXHIBIT A

THIS IS NOT AN OFFER CAPABLE OF ACCEPTANCE NOR IS IT AN INTENTION TO ENTER INTO AN AGREEMENT, AND HAS NO OPERATIVE EFFECT UNTIL SIGNED BY BOTH PARTIES. NO PARTY SHOULD ACT IN RELIANCE ON THIS AGREEMENT; ANY VERBAL REPRESENTATIONS OF OWNER; OR ANY PAYMENT OF CONSIDERATION; TO DEVELOP, SHIP, OR SELL PRODUCTS, UNTIL THIS AGREEMENT IS FULLY EXECUTED.

LICENSE AGREEMENT

THIS AGREEMENT is made and entered into as of this 1st day of February 2009 between PARIS HILTON ENTERTAINMENT INC., a corporation organized under the laws of the State of California, with its principal place of business at 250 North Canon Drive, Second Floor, Beverly Hills, California 90210, (hereinafter referred to as "OWNER) and LE BONITAS S.p.A., a corporation organized under the laws of Italy, with its principal place of business at Via Bologna, 100/a-59100, Prato, Italy (hereinafter referred to as "LICENSEE"). In consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

1. DEFINITIONS

1.1. LICENSED ARTICLES mean each of the articles of merchandise or products, and their packaging or component parts, bearing the PROPERTY as set forth in EXHIBIT 1.

1.2. PROPERTY means the names, symbols, designs, logos, artwork, copyrights, trade dress and trademarks set forth in SCHEDULE A.

1.3. LICENSED TERRITORY means the country or countries set forth in EXHIBIT 2. However, any country that is now included in the LICENSED TERRITORY, but later appears on OWNER's list of "restricted territories," or is subject to trade sanctions imposed by the United States or the United Nations, will be immediately and specifically excluded from the LICENSED TERRITORY. The parties agree the exclusion will be effective immediately, and this Agreement will be read so as to include the revised definition of the LICENSED TERRITORY without additional written amendment.

1.4. MANUFACTURER means a person or entity appointed by LICENSEE and approved by OWNER to manufacture LICENSED ARTICLES, and/or any other materials bearing the PROPERTY.

1.5. NET SALES means gross invoiced standard list price invoiced to DISTRIBUTORS or customers less actual and customary returns, actual customary retailer discounts, actual customary distributor discounts, and separately listed applicable taxes. Actual and customary returns are limited to five percent (5%) of the total of the gross invoice price for all of the LICENSED ARTICLES sold during each CONTRACT YEAR. Customary retailer discounts shall be limited to fifteen percent (15%) off the standard list price. Distributor discounts shall be limited to twenty five percent (25%) off the standard list price. No other deduction or recoupment shall be allowed of any kind, including, without limitation and by way of example: cash discounts; early payment discounts; year-end rebates; costs incurred, including in manufacturing, selling, distributing, advertising (including cooperative and promotional allowances, fixturing, merchandising guides, displays, or the like), and shipping and handling; uncollectible accounts; commissions; or any other amounts. Furthermore, such deductions or recoupment shall not be netted against the sales price to arrive at the gross invoice price or any reduced gross invoice price. A sale shall be deemed to have occurred when a LICENSED ARTICLE is shipped, billed out or paid for, whichever is first. All sales by LICENSEE of LICENSED ARTICLES to any of its affiliates or to any entity or person associated with LICENSEE, including all inter-company transactions, shall be carried on LICENSEE's books of account at the full regular wholesale price charged to unrelated third parties, and LICENSEE shall account for and pay ROYALTY PAYMENTS on all such sales as if they occurred on an arms-length basis to an unrelated wholesale account.

1.6. ROYALTY PAYMENTS mean the total NET SALES of all LICENSED ARTICLES sold, multiplied by the applicable ROYALTY RATE as further detailed in Section 3.1.

1.7. ROYALTY RATE means the percentage of NET SALES to be paid by LICENSEE to BEANSTALK (on behalf of OWNER), as set forth in EXHIBIT 4.

1.8. SECONDS mean merchantable LICENSED ARTICLES not suitable for sale at list price because they contain minor production or material flaws not affecting proper usage of the PROPERTY or the LICENSED ARTICLE.

1.9. PREMIUMS mean any LICENSED ARTICLE sold at cost or near cost, given away for free or otherwise used for the purpose of increasing the sale, promoting, or publicizing any other product, or any service, including but not limited to incentives for sales forces, trade and consumer promotions and incentives for fundraising.

1.10. BEANSTALK means The Beanstalk Group, LLC.

1.11. DISTRIBUTION CHANNELS shall mean only those channels of distribution specifically set forth in EXHIBIT 9.

1.12. DISTRIBUTOR means a purchaser from LICENSEE authorized to purchase LICENSED ARTICLES from LICENSEE for resale to an entity other than the end user, and which is authorized to advertise, market, and/or promote the LICENSED ARTICLES only to the trade.

1.13. PROMOTION COMMITMENT means the amount specified in EXHIBIT 10 which LICENSEE agrees to spend during each year of this Agreement on consumer advertising and promotion activities as detailed in Sections 14.2 and 14.3.

1.14. CREATION means all concepts, artwork, designs, images, names, advertisements, tags, labels, hang tags, photographs, names, likenesses, symbols, logos, copyrights, trade dress, trademarks or the like, and other things, incorporating, in whole or in part, the PROPERTY or used in association with the PROPERTY in any manner.

1.15. CONTRACT YEAR means each annual or other period set forth in association with TERM in EXHIBIT 3. If no such period is set forth in EXHIBIT 3, then CONTRACT YEAR shall mean: (a) for the first CONTRACT YEAR, the period beginning with the first day of the TERM and ending on December 31 of the same year; (b) for the last CONTRACT YEAR, the period beginning on January 1 and ending on the last day of the TERM of the same year; and (c) for all other CONTRACT YEARS, the period beginning January 1 and ending December 31 of the same year.

2. GRANT OF LICENSE.

2.1. NON-EXCLUSIVE LICENSE. OWNER hereby grants to LICENSEE a non-exclusive license to use the PROPERTY in the LICENSED TERRITORY solely upon or in connection with LICENSED ARTICLES in the DISTRIBUTION CHANNELS during the TERM pursuant to the terms and conditions of this Agreement, provided, however, that except for (i) promotional merchandise sold in connection with entertainment projects that Paris Hilton is associated with and actively promoting, such as T-shirts sold at a Paris Hilton concert, or (ii) sportswear products developed by Diciotto 18 S.R.L., an Italian corporation, and sold into sportswear channels, OWNER shall not itself, nor allow any third party to, use, design, manufacture, distribute, or source for sale any of the LICENSED ARTICLES in the LICENSED TERRITORY through any of the authorized DISTRIBUTION CHANNELS as long as LICENSEE is not in default of its obligations under this Agreement, which default remains uncured after notice to LICENSEE. AK

Notwithstanding the restrictions in this Section 2.1, LICENSEE may sell the LICENSED ARTICLES not only within the LICENSED TERRITORY, but also in any other country within the European Union which is not in the LICENSED TERRITORY, in the event unsolicited orders for the LICENSED ARTICLES are received.

2.2. TERM. The term of the license granted by this Agreement shall be for the period set forth in EXHIBIT 3 (the "TERM"), unless sooner terminated in accordance with the provisions hereof.

2.3. RENEWAL TERM. Subject to the terms and conditions of this Agreement, this Agreement shall automatically be renewed for an additional three (3) year period (the "RENEWAL TERM"), **provided** that (a) this Agreement has not been terminated in accordance with the provisions hereof and no grounds for termination exist; (b) LICENSEE shall agree to pay BEANSTALK (on behalf of OWNER) the new MINIMUM ROYALTIES for the RENEWAL TERM as set forth in EXHIBIT 6, on a schedule to be determined by the parties hereto; (c) LICENSEE shall have achieved the MINIMUM SALES as set forth in EXHIBIT 7; (d) LICENSEE shall have made timely and full payment to BEANSTALK (on behalf of OWNER) of all ROYALTY PAYMENTS and the MINIMUM ROYALTIES set forth in EXHIBIT 6 in accordance with the schedule set forth therein; and (e) LICENSEE shall have fulfilled all quality control (including, without limitation, those contained in Section 6.3 herein) and distribution requirements contained in this Agreement. In the event this Agreement is renewed pursuant to this Section 2.3, all applicable references to TERM herein shall include the RENEWAL TERM.

2.4. LIMITATIONS ON LICENSE. The license granted herein shall be limited to the express terms set forth herein and shall not include any right of LICENSEE to do any of the following acts, each of which is expressly prohibited: (a) manufacture any items whatsoever, including the packaging thereof, bearing the PROPERTY, except for LICENSED ARTICLES; (b) grant sublicenses or assignments in or of the license granted herein or any portion hereof, except as approved in writing by OWNER and, in the case of MANUFACTURERS, where the sublicensed MANUFACTURER has executed a Manufacturers Agreement as required by Section 12 herein; (c) produce any LICENSED ARTICLES under any name other than LICENSEE's name set forth on Page one of this Agreement; (d) use or knowingly permit the use of any of the PROPERTY in any manner or for any purpose not specifically authorized under this Agreement; (e) change, alter, add to, delete from, augment or modify the LICENSED ARTICLES in any way or mix the PROPERTY with any other unauthorized indicia; (f) sell the LICENSED ARTICLES to any person or entity for incorporation into another product or souvenir that has not been properly licensed by OWNER; or (g) incorporate or use the PROPERTY or similar words or images thereto in conjunction with LICENSEE's company name, or as a trademark, or as a generic name. No licenses granted hereunder for the manufacture, sale, or distribution of LICENSED ARTICLES are to be used as PREMIUMS, or otherwise sold for less than the usual selling price for the purpose of increasing sales. Except as otherwise explicitly set forth herein, LICENSEE shall not use any of the PROPERTY in connection with (i) any sweepstakes, lottery, game of chance or any similar promotional sales device, scheme, or program, and/or (ii) any co-branding, commercial tie-ins, premiums, and/or promotion of any products, services or businesses other than the LICENSED ARTICLES.

2.5 RESERVATION OF RIGHTS. OWNER explicitly reserves and retains all rights not expressly granted to LICENSEE herein.

3. ROYALTIES, MINIMUM ROYALTIES, REPORTS AND PAYMENTS, BUSINESS PLAN, DISTRIBUTION AND MARKETING, AND SALE TO OWNER

3.1. ROYALTY PAYMENTS. LICENSEE shall pay to BEANSTALK (on behalf of OWNER) an amount equal to the ROYALTY RATE of all NET SALES of LICENSED ARTICLES made during the TERM (the "ROYALTY PAYMENTS"). Payments shall be sent and made payable to BEANSTALK, in accordance with Section 3.8, below.

3.2. ADVANCE PAYMENT. LICENSEE will pay BEANSTALK (on behalf of OWNER) the amount due and on the date due, as set forth in EXHIBIT 5 (or upon execution by OWNER if no date is set forth in EXHIBIT 5) a non-refundable advance payment (the "ADVANCE PAYMENT") to be credited against ROYALTY PAYMENTS that become due during the applicable CONTRACT YEAR. Such ADVANCE PAYMENT shall be sent and made payable to BEANSTALK (on behalf of OWNER), in accordance with Section 3.8 below.

3.3. MINIMUM ROYALTIES. Subject to Section 3.5 and notwithstanding any other contrary provision herein, LICENSEE agrees to pay BEANSTALK (on behalf of OWNER) the difference between (i) the minimum guaranteed ROYALTY PAYMENTS ("MINIMUM ROYALTIES") set forth in EXHIBIT 6; and (ii) running ROYALTY PAYMENTS actually paid in accordance with Sections 3.1 and 3.8. MINIMUM ROYALTIES shall be paid in accordance with the payment schedule set forth in EXHIBIT 6, *provided* that if no date is set forth in EXHIBIT 6, payment shall be made in equal quarterly installments on or before the 15th of March, June, September, and December of each CONTRACT YEAR. The MINIMUM ROYALTIES set forth in this Section 3.3 are obligations of LICENSEE to OWNER and are fully earned by OWNER upon execution of this Agreement.

Subject to Section 3.5 and notwithstanding any other contrary provision herein, the difference between (i) all running ROYALTY PAYMENTS paid or payable, for each CONTRACT YEAR and (ii) MINIMUM ROYALTIES, shall be paid to BEANSTALK (on behalf of OWNER) within thirty (30) days from the end of each CONTRACT YEAR.

Subject to Section 3.5 and notwithstanding any other contrary provision herein, if this Agreement is terminated by OWNER because of any breach by LICENSEE, without prejudice to OWNER's other right and remedies, the greater of (i) all running ROYALTY PAYMENTS and (ii) all of the MINIMUM ROYALTIES for the TERM, shall be deemed to be fully earned and shall be paid to BEANSTALK (on behalf of OWNER) within thirty (30) days from the effective date of any such termination.

3.4. MINIMUM SALES. LICENSEE shall maintain the aggregate minimum wholesale sales of LICENSED ARTICLES, as set forth in EXHIBIT 7, for the period set forth in EXHIBIT 7.

3.5. NO CROSS-COLLATERALIZATION. Except as explicitly permitted in EXHIBIT 6, any amount by which actual ROYALTY PAYMENTS paid or payable to BEANSTALK and/or OWNER hereunder exceed the MINIMUM ROYALTIES for any CONTRACT YEAR during the TERM hereof may not be credited or applied to MINIMUM ROYALTIES paid or payable for any other CONTRACT YEAR. Similarly, any amount by which MINIMUM ROYALTIES paid or payable to BEANSTALK and/or OWNER exceed the actual running ROYALTY PAYMENTS for any CONTRACT YEAR during the TERM hereof may not be credited or applied to running ROYALTY PAYMENTS paid or payable for any other CONTRACT YEAR.

3.6 ROYALTY REPORT. All Royalty Reports shall be in the form of SCHEDULE B, or a substantially similar alternative format approved by OWNER (the "ROYALTY REPORT"). For the purpose of this Section, the alternative format of Royalty Report submitted by LICENSEE has been approved by OWNER. LICENSEE agrees that OWNER shall have the right, in its sole discretion, upon thirty (30) days advance written notice to LICENSEE, to change the ROYALTY REPORT form. Such change of the ROYALTY REPORT form may include an electronic form to be provided to OWNER by LICENSEE.

3.7. REPORTS AND PAYMENTS. Within thirty (30) days from the end of each calendar quarter, LICENSEE shall furnish ROYALTY REPORTS and, upon the issuance of an invoice requested promptly by LICENSEE, make corresponding ROYALTY PAYMENTS to BEANSTALK with copies to OWNER in Euros pursuant to this Section 3 at LICENSEE's sole expense. All ROYALTY REPORTS shall be sent to BEANSTALK at the address listed in Section 3.8 for payment "By Check," with a copy to OWNER, at the address listed in Section 15. ROYALTY REPORTS shall be furnished to BEANSTALK and OWNER whether or not any LICENSED ARTICLES have been sold and whether or not ROYALTY PAYMENTS are due and payable for the calendar quarter.

3.8. METHOD OF PAYMENT AND ROYALTY REPORTS. All ROYALTY PAYMENTS, other payments and any applicable interest shall be made payable to "The Beanstalk Group, LLC", with reports to OWNER, either by check or utilizing electronic bank transfer paid, on behalf of OWNER, to:

By Check: The Beanstalk Group UK, Ltd.
Finance Department
82 Charing Cross Road
London, WC2H 0BA England
Reference: 969277

By Wire: JP Morgan Chase Bank, NA
Account Name: The Beanstalk Group UK Limited
Bank Code: 60-92-42
BIC: CHASGB2L
Account Number: 0033902801
IBAN: GB60 CHAS 6092 4233 9028 01
Reference: 969277

LICENSEE's first payment to BEANSTALK (on behalf of OWNER) shall be made by check only. Any first payments made by wire transfer without the prior written authorization of OWNER shall be returned to LICENSEE. All subsequent payments shall be made by wire transfer or ACH only. Wire transfer fees as well as all other bank fees related to any payments required to be made by LICENSEE under this Agreement shall be the sole expense of LICENSEE, so that OWNER shall receive the full amount of all payments without reduction.

LICENSEE shall prominently affix the contract number listed in EXHIBIT 12 to all checks, electronic payment advices, and ROYALTY REPORTS submitted by LICENSEE pursuant to this Agreement.

Written confirmation of each electronic transfer and all ROYALTY REPORTS and any other reports of payments as required by this Agreement shall be signed by LICENSEE's authorized officer and certified as accurate, and shall be sent to OWNER and BEANSTALK by express delivery on or before the due date.

If any inconsistencies or mistakes are discovered in such ROYALTY REPORT orpayments, they shall immediately be rectified and the appropriate payment shall be made by LICENSEE, if an underpayment was made by LICENSEE, or set off against LICENSEE's next ROYALTY PAYMENT and/or other payment to BEANSTALK (on behalf of OWNER), if an overpayment was made by LICENSEE.

Notwithstanding any contrary provision herein, and without prejudice to any other right to which OWNER may be entitled, LICENSEE agrees that OWNER shall have the right, without notice to LICENSEE or any other party, at any time, to credit, set-off and/or apply any credit or debit balance, payment(s) or indebtedness under this Agreement (whether subject to notice or not, whether matured or not, and in any currency), against any credit or debit balance, payment(s) or indebtedness under any other agreement between OWNER and LICENSEE or any of LICENSEE's direct or indirect affiliates or subsidiaries (whether subject to notice or not, whether matured or not, and in any currency).

3.9. INTEREST DUE ON ALL PAST DUE AMOUNTS. Any past due amount by LICENSEE whether due pursuant to this Section or any other Section in this Agreement shall bear interest at the lesser of: (i) the then current prime rate, as reported in The Wall Street Journal, plus five percent (5%) per annum; or (ii) the highest rate permitted by law; which in either case is applicable from the due date until the date of payment.

3.10. MONETARY CONVERSION AND MISCELLANEOUS PROVISIONS.

Any and all payments required hereunder shall be made in Euros. If any currency conversions are required under this Agreement, LICENSEE agrees that all currency conversions shall be made by utilizing the exchange rate in effect on the due date for any such payment as reported in The Wall Street Journal. The cost of conversion of all local currencies into Euros shall be the sole expense of LICENSEE. Any cost of conversion built into a bank's exchange rate must be accounted for with a corresponding increase in the amount being converted so that all the costs of conversion of all currencies, as well as wire transfers or other bank fees, shall be the sole expense of LICENSEE, so that OWNER shall receive the full amount of payments without reduction.

LICENSEE shall withhold as taxes on all payments to be made to OWNER only such amounts as are absolutely required to be withheld by law in the country from which payment is being made. LICENSEE shall submit to OWNER originals of the remittance voucher and the official receipt evidencing the payment of the corresponding taxes. LICENSEE shall fully cooperate with OWNER and provide such documents, information and records as OWNER may require in connection with any application by OWNER to the tax authorities in the LICENSED TERRITORY and/or the United States of America including but not limited to, qualifying OWNER for the minimum amount of withholding tax allowable under applicable tax treaties, and the obtaining of a credit for any withholding tax paid in the LICENSED TERRITORY or any country from which ROYALTY PAYMENTS and any other payments are being made by LICENSEE to OWNER pursuant to this Agreement.

3.11. BUSINESS PLAN. Within thirty (30) days of the date of LICENSEE's execution of this Agreement, and on or before August 1 of each CONTRACT YEAR, LICENSEE shall provide OWNER a written business plan, including sales projections, in the form of SCHEDULE F, or a substantially similar alternative format approved by OWNER, detailing information related to LICENSEE's plans (as related to the subject matter of this Agreement) for the following CONTRACT YEAR, including, but not limited to, LICENSEE's product development plans, advertising, merchandising and promotional activities, good faith estimates of NET SALES for the following CONTRACT YEAR, and a breakdown of such estimated NET SALES by accounts. For the purpose of this Section, the alternative format ofbusiness plan submitted by LICENSEE has been approved by OWNER. LICENSEE agrees that OWNER shall have the right, in its sole discretion, upon thirty (30) days advance written notice to LICENSEE, to change the business report form. Such change of the business report form may include an electronic form to be provided by OWNER. In the event LICENSEE materially deviates from such business plan, LICENSEE shall promptly provide OWNER with written notice thereof and shall, within thirty (30) days after sending such notice, provide OWNER with a revised business plan. In addition, within ten (10) days after the end of each calendar quarter, LICENSEE shall also provide OWNER with a written good faith estimate of updated revenue projections for the next calendar quarter consistent with the then-current orders for LICENSED ARTICLES.

3.12 DISTRIBUTION AND MARKETING OF LICENSED ARTICLES. LICENSEE recognizes that the PROPERTY has a reputation for high quality products and that the distribution, sale and marketing of LICENSED ARTICLES might affect the reputation of the PROPERTY, that such distribution, sale and marketing of the LICENSED ARTICLES is subject to the approval and control of OWNER who might, at its sole discretion and subject to applicable laws and regulations, restrict or limit the distribution and sale of the LICENSED ARTICLES to certain channels or means of distribution, sale or marketing. This license is granted only for sale in the DISTRIBUTION CHANNELS. LICENSEE shall not sell LICENSED ARTICLES outside the LICENSED TERRITORY or sell to others with knowledge that they intend to ship, distribute or sell LICENSED ARTICLES outside the LICENSED TERRITORY or for sale outside the DISTRIBUTION CHANNELS, without the prior written approval of OWNER.

3.13 SALE TO OWNER. LICENSEE agrees to sell to OWNER such quantities of the LICENSED ARTICLES at the lowest published/invoiced wholesale price and on as good terms as LICENSEE sells similar quantities of the LICENSED ARTICLES to the general trade.

3.14. LICENSEE EXPENSES. Except as otherwise expressly provided herein, all acts, duties, obligations and responsibilities of LICENSEE under this Agreement shall be at LICENSEE'S sole cost and expense. No costs of any kind, paid or incurred, directly or indirectly, by LICENSEE or any person or entity associated with LICENSEE, any amounts reimbursed by LICENSEE to OWNER, or any other activities of LICENSEE hereunder, shall be recouped, deducted or otherwise charged to OWNER or against any amounts owed to OWNER under this Agreement.

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4. RECORDS, AUDIT AND AUDITOR'S CERTIFICATION

4.1. RECORDS. During the TERM of this Agreement and for at least three (3) years thereafter, LICENSEE shall keep in its possession or under its control accurate records covering all transactions relating to this Agreement. Records shall include, but not be limited to, invoices, correspondence, financial information, inventory records, manufacturing, quality control and approvals. LICENSEE shall consistently use a separate symbol or number to identify all LICENSED ARTICLES.

4.2. AUDIT. OWNER shall have the right to conduct an audit and make copies of all records listed in Section 4.1 above, and to make a physical inventory count of LICENSED ARTICLES in production and/or storage. If the audit reveals an underpayment of ROYALTY PAYMENTS, LICENSEE agrees to immediately pay BEANSTALK (on behalf of OWNER) any past due ROYALTY PAYMENTS plus applicable interest. If the audit reveals a royalty underpayment of three percent (3%) or more or if LICENSED ARTICLES were sold without final approval for the audit period, LICENSEE agrees to reimburse OWNER for all of its out-of-pocket costs and expenses of the audit for (a) the audited period (in addition to past due ROYALTY PAYMENTS plus applicable interest); and (b) a follow-up audit to be conducted at a time of OWNER's choosing within twenty four (24) months of the conclusion of the original audit. OWNER shall invoice LICENSEE for such audit expenses and LICENSEE shall pay such invoice within thirty (30) days.

Audits may be performed by OWNER's own employees and/or its designated independent auditor, all of whom shall hold LICENSEE's audit information in confidence, pursuant to Section 11, below. Audit information shall only be used for purposes of this Agreement, unless used to judicially enforce obligations of LICENSEE.

The exercise by OWNER, in whole or in part, or at any time or times, of the right to inspect or audit records and accounts or of any other right herein granted, or the acceptance by OWNER of any ROYALTY REPORT, or the receipt or deposit by OWNER of any ROYALTY PAYMENT from LICENSEE, shall be without prejudice to any other rights or remedies of OWNER and shall not stop or prevent OWNER from thereafter disputing the accuracy of any such ROYALTY REPORT.

5. APPROVALS.

5.1. APPROVAL PROCESS. PRIOR TO THE FULL EXECUTION OF THIS LICENSE AGREEMENT, ANY PRODUCT DEVELOPMENT DONE BY LICENSEE IS AT THE SOLE RISK OF LICENSEE. UNDER NO CIRCUMSTANCES MAY LICENSEE SELL OR SHIP PRODUCTS BEARING THE PROPERTY PRIOR TO THE FULL EXECUTION OF THIS AGREEMENT, EXCEPT BY OWNER'S EXPRESS PRIOR WRITTEN CONSENT. Prior to any sale or distribution, LICENSEE, at its expense, shall submit to OWNER all items including, but not limited to, products, packaging, labeling, point of sale materials, trade show displays, sales materials and advertising (subject to Section 14.3) bearing the PROPERTY and/or CREATIONS, and if such items are in a foreign language, certification that the translations of such items are accurate, for OWNER's advance written approval, in OWNER's sole and absolute discretion, at all stages listed below.

Concept	Mood boards, rough sketches or layout concepts;
Final Art	Finished artwork, cads or final specs; and
Final Physical	Physical salesman samples.

The following rules shall apply to **all stages** of the approval process:

1. LICENSEE shall not make any use of, sell or distribute such items as listed in this Section 5.1, prior to OWNER granting final written approval.

2. OWNER shall have ten (10) business days from OWNER's actual receipt to review and respond in writing to each of LICENSEE's submissions. If OWNER does not respond to such submission within such ten (10) business day period, such submission shall be deemed disapproved.

3. OWNER, in its sole discretion, reserves the right to reject an item approved at aprior stage if in its physical form it does not meet OWNER's marketing standards or departs from the approved sample.

4. In the event of any modification or change in quality of the items, whether during the approval process or after final approval has been granted, such items shall be re-submitted to OWNER for approval.

5. LICENSEE shall disclose all sources for any artwork not supplied by OWNER.

6. All submissions become the property of OWNER.

7. Upon LICENSEE's written request, OWNER shall return prototypes and final artwork at LICENSEE's expense provided LICENSEE supplies photographs of same.

8. LICENSEE shall not have any rights against OWNER for damages or other remedies by reason of OWNER's failure or refusal to grant any approval referred to in this Section 5.

9. At the commencement of each CONTRACT YEAR, LICENSEE shall supply OWNER with three (3) production samples of each LICENSED ARTICLE, free of charge. LICENSEE shall provide BEANSTALK with up to one (1) additional production samples of each LICENSED ARTICLE, free of charge, upon BEANSTALK's request, for use in meetings and presentations.

10. No facsimile transmissions will be accepted for approval. Notwithstanding the foregoing, submissions by e-mail will be accepted for approval provided that LICENSEE simultaneously sends OWNER a physical copy of same.

11. LICENSEE agrees to furnish to OWNER its DHL, Federal Express and/or UPS number for OWNER to use to transmit samples to expedite the approval process.

5.2. RIGHT TO SUSPEND APPROVAL PROCESS. In addition to its other remedies, OWNER reserves the right to suspend the approval process after OWNER has given LICENSEE notice of breach of this Agreement, until LICENSEE has cured the breach.

5.3. NO WAIVERS. Approvals granted by OWNER under this Section 5 shall extend only to LICENSEE's use of the PROPERTY, CREATIONS or OWNER's artwork and designs. Furthermore, LICENSEE acknowledges that OWNER is not an expert with respect to the design or manufacture of any products or merchandise considered to be LICENSED ARTICLES, and that LICENSEE shall not rely on any OWNER approval as a determination that LICENSED ARTICLES are technically fit or safe for manufacture and distribution. The provisions for indemnity under this Agreement and LICENSEE's other obligations shall not be waived by approval of LICENSED ARTICLES by OWNER, or by submission to OWNER of any technical files, test reports, or other documentation required under this Agreement.

5.4. OWNER'S ARTWORK. OWNER, in its sole discretion, and to the extent available, will provide LICENSEE, at LICENSEE's expense, available artwork and designs, which LICENSEE can only use on LICENSED ARTICLES and/or related marketing, promotional and advertising materials in accordance with this Section 5.

6. QUALITY CONTROL

6.1 LICENSEE COMPLIANCE WITH APPLICABLE LAW. All LICENSED ARTICLES shall be manufactured, sold, labeled, packaged, distributed and advertised in accordance with (i) all applicable laws, regulations and import and export controls in each applicable country including, without limitation, all child-safety and regulations in each legal jurisdiction within the LICENSED TERRITORY in which LICENSEE sells the LICENSED ARTICLES; and (ii) SCHEDULE D attached hereto.

6.2. SECONDS AND DISPOSAL. If, during the manufacture of the LICENSED ARTICLES, any SECONDS are produced, LICENSEE may dispose of such SECONDS but only to a specified list of those customers to whom LICENSEE customarily sells SECONDS; provided that in no event may the actual number of SECONDS exceed three percent (3%) of the total number of LICENSED ARTICLES made during any selling season. In the event LICENSEE produces any SECONDS in excess of three percent (3%) of the total number of LICENSED ARTICLES made during any selling season, LICENSEE shall destroy such SECONDS unless OWNER, in its sole discretion, provides LICENSEE with express written instructions to otherwise dispose of such SECONDS. All products, packaging, labeling, point of sale, sales materials and advertising bearing trademarks, artwork and/or designs of OWNER produced by LICENSEE which are not suitable for use or sale pursuant to this Agreement shall be promptly destroyed.

6.3. HIGH QUALITY OF LICENSED ARTICLES. All LICENSED ARTICLES and all packaging and promotional materials shall be of highest quality (which quality shall be at least the same as the highest quality for similar goods within LICENSEE's industry) consistent with the standing of the PROPERTY and all LICENSED ARTICLES shall be free of defects in design, materials and workmanship. LICENSEE shall manufacture the LICENSED ARTICLES in accordance with the approved designs, materials, tolerances of manufacture and assembly, testing and packaging specifications approved by OWNER. All use of the PROPERTY by LICENSEE and the style and appearance of all LICENSED ARTICLES and all packaging and promotional materials shall be subject to OWNER's approval to enable OWNER to ensure that OWNER's quality standards are being maintained. LICENSEE may not use the PROPERTY in any manner which would disparage or tarnish or dilute the distinctive quality of the PROPERTY or the reputation and goodwill embodied in the PROPERTY or which would reflect adversely on the PROPERTY or OWNER, or any of OWNER's products or services. Whether this standard is met shall be in OWNER's sole and exclusive discretion. LICENSEE shall not use the PROPERTY in any way that is not authorized and approved in advance by OWNER as set forth in this Agreement. Furthermore, LICENSEE agrees to refrain from "dumping" the LICENSED ARTICLES in the market during the TERM or during any sell-off period granted to LICENSEE hereunder. "Dumping" means the distribution of LICENSED ARTICLES at volume levels significantly above LICENSEE's prior sales practices, and at price levels so far below LICENSEE's prior sales practices, as to disparage the LICENSED ARTICLES.

6.4. RIGHT TO INSPECT. LICENSEE agrees to promptly furnish OWNER with the addresses of LICENSEE's production facilities for the LICENSED ARTICLES and the names and addresses of each MANUFACTURER, if any, which is producing each of the LICENSED ARTICLES for LICENSEE. OWNER shall have the right, during regular business hours, at its own expense to make surprise unannounced inspections of any production facilities where any of the LICENSED ARTICLES, or any components thereof are being manufactured to determine whether LICENSEE is adhering to the requirements of this Agreement relating to the nature and quality of the LICENSED ARTICLES, the use of the PROPERTY in connection therewith, and the requirements of SCHEDULE D.

6.5. TESTING. Prior to any shipment by LICENSEE or any MANUFACTURER of LICENSED ARTICLES to a third party, OWNER may in its sole discretion require that LICENSEE submit to OWNER test reports issued by a qualified (as determined by OWNER) independent testing organization, or submit such other documentation as OWNER may deem acceptable, confirming that the LICENSED ARTICLES comply with all standards and requirements set by the applicable governing bodies and regulatory agencies in the countries in which they are to be sold. If OWNER elects (in its sole discretion) to independently test any LICENSED ARTICLES hereunder, LICENSEE agrees to promptly reimburse OWNER for the cost of any such independent testing conducted by OWNER (or its designee), if any such tests indicate that the LICENSED ARTICLES tested by OWNER are defective or non-compliant. LICENSED ARTICLES found not to comply with the provisions of this Agreement shall be deemed unapproved within the meaning of Section 5 hereof, and shall not be shipped by LICENSEE (or any shipment currently in progress shall be immediately halted until OWNER's receipt and approval of the results of any retest thereof) until they have been brought into full compliance. Furthermore, for each LICENSED ARTICLE that is to be sold within the European Union, LICENSEE shall maintain a "technical file" as defined by current and future European Union directives applicable to such LICENSED ARTICLE, and shall furnish to OWNER all data and other contents of such technical file within five (5) business days of OWNER's request.

7. LICENSED ARTICLE MARKINGS

7.1. LABELING REQUIREMENTS. LICENSEE shall use and display the PROPERTY only in such form and manner as are specifically approved by OWNER. LICENSEE shall cause to appear on all LICENSED ARTICLES produced hereunder and on their tags, packaging, advertising and promotional materials such legends, markings and notices: (a) required to give appropriate notice of any trademark, copyright, or other rights in or to the PROPERTY in accordance with the governing trademark and other applicable laws of the LICENSED TERRITORY and any subdivisions thereof; and (b) as requested by OWNER. Unless required by (a) or (b) above, such notice shall be substantially as follows: " [PROPERTY —LICENSEE to list main marks licensed] and associated marks and logos are trademarks of Paris Hilton Entertainment Inc., licensed by The Beanstalk Group, LLC to Le Bonitas S.p.A.. © [Year]/®/™ [Trademark symbols to be adjusted as appropriate for the LICENSED TERRITORY]". LICENSEE shall affix an OWNER specific SMS shortcode reference and website address, in form and substance as provided to LICENSEE by OWNER, in a conspicuous position on the front of the containers of all LICENSED ARTICLES, and on all wrapping material, displays and other materials used in connection therewith. Before using or releasing any such material, LICENSEE shall submit to OWNER, for its approval, finished art work for tags, labels, packaging, and advertising and promotional materials which shall not be used or released prior to LICENSEE's receipt of OWNER's prior written approval. Any article or other materials submitted and not approved by OWNER within ten (10) business days after receipt by OWNER shall be deemed to have been disapproved.

8. INTELLECTUAL PROPERTY PROTECTION

8.1 OWNERSHIP OF INTELLECTUAL PROPERTY. Ownership of all CREATIONS shall be in the name of OWNER and owned solely by OWNER. All CREATIONS created by LICENSEE or any of its employees or agents which qualify as a "work-made-for-hire" under applicable copyright laws in the LICENSED TERRITORY are agreed to be "work-made-for-hire" owned by OWNER. In such event, LICENSEE warrants and represents to OWNER that any employees referred to in the preceding sentence are true employees of LICENSEE. If any CREATION is made by a third party for or on behalf of LICENSEE or any of its employees, LICENSEE shall obtain an assignment to OWNER from such third party using SCHEDULE C (Artwork Assignment Agreement), and LICENSEE shall provide true and correct copies of such documentation to OWNER. In the event any CREATION is not deemed a "work-made-for-hire" or if title to any

CREATION does not, by operation of law, vest in OWNER, LICENSEE hereby irrevocably and in perpetuity transfers and assigns to OWNER all worldwide right, title and interest in and to any CREATION (including all copyright rights and intellectual property rights thereto). LICENSEE acknowledges that its use of the PROPERTY inures solely to the benefit of OWNER. In the event that any rights in and to the PROPERTY are deemed to accrue to LICENSEE, LICENSEE does hereby irrevocably and in perpetuity assign all worldwide right, title and interest in and to the same to OWNER and shall, upon request, confirm such assignment in writing. LICENSEE further agrees that it shall not, directly or indirectly through others, file any application to register any copyright, trademark or service mark with respect to the PROPERTY, except in OWNER's name with OWNER's permission. LICENSEE agrees that it will, at any time both during the TERM and thereafter, execute such documents, as OWNER may deem necessary or desirable for effecting the provisions of this Section 8.1.

8.2 PROTECTION. LICENSEE acknowledges the ownership, validity, unique and widespread celebrity, great value and goodwill of the PROPERTY and acknowledges that all rights therein (including trademark and copyright) and good will attached thereto belong exclusively to OWNER, that the PROPERTY has secondary meanings in the minds of the public and that all use of the PROPERTY will inure to the benefit of OWNER. LICENSEE shall not, during the TERM of this Agreement or thereafter, attack, challenge or put in issue the title or any rights of OWNER in and to the PROPERTY, and OWNER's artwork and designs.

LICENSEE covenants that, notwithstanding any other provision of this Agreement, it will never take any action which it knows or has reason to know would threaten to injure the image or reputation of OWNER, the PROPERTY or any of OWNER's copyrights, trade dress, trademarks or products.

8.3 REGISTRATIONS. LICENSEE shall assist OWNER at OWNER's expense, to the extent necessary in OWNER's opinion, in procuring, protecting and defending any of OWNER's rights in the PROPERTY, in the filing and prosecution of any trademark application, copyright application or other applications for the PROPERTY, the recording or canceling the recording of this Agreement, and the publication of any notices or the doing of any other act or acts with respect to the PROPERTY, including the prevention of the use thereof by an unauthorized person, firm or corporation, that in the judgment of OWNER may be necessary or desirable. For these purposes, LICENSEE shall supply to OWNER, free of cost to OWNER, such samples, containers, labels and similar materials as may reasonably be required in connection with any such actions. At its sole discretion and expense, OWNER shall use commercially reasonable efforts to file trademark applications, register the PROPERTY within the LICENSED TERRITORY with respect to the LICENSED ARTICLES, and, in OWNER's opinion, in those countries outside the LICENSED TERRITORY where LICENSED ARTICLES may be sourced to the extent such applications have not already been filed.

8.4 USE OF PROPERTY. LICENSEE shall not use the PROPERTY in any business sign, business cards, stationery or forms, nor as part of its company name, corporate name, trade name or Internet or domain name. In addition, LICENSEE shall not represent that it in any way has any right, title or interest in or to any of the PROPERTY or in any registration of the PROPERTY other than as a licensee.

8.5 NOTICE OF INFRINGEMENT. LICENSEE shall notify OWNER promptly in writing of any alleged infringements or imitations by others of the PROPERTY which come to LICENSEE's attention. OWNER shall have the sole right to determine what, if any, actions shall be taken on account of any such infringements or imitations. If OWNER so desires it may prosecute any claims or suits in its own name or require LICENSEE to join as a party thereto, all at OWNER's expense.

LICENSEE shall not institute any suit or take any action on account of any such infringements or imitations. LICENSEE shall not have any rights against OWNER for damages or other remedy by reason of OWNER's decision not to prosecute any alleged infringements or imitations by others of the PROPERTY or OWNER's artwork and designs. LICENSEE assumes the risk that there may be counterfeit and/or infringing articles of manufacture.

8.6 DAMAGES FOR UNAUTHORIZED USE. LICENSEE acknowledges that the PROPERTY or CREATIONS possess special, unique, and extraordinary characteristics, which make difficult the assessment of monetary damages that OWNER would sustain by LICENSEE's unauthorized use. LICENSEE recognizes that OWNER would suffer irreparable injury by such unauthorized use and agrees that injunctive and other equitable relief are appropriate in the event of a breach of this Agreement by LICENSEE. Such remedy shall not be exclusive of any other remedies available to OWNER, nor shall it be deemed an election of remedies by OWNER.

9. WARRANTIES AND INDEMNIFICATION.

9.1. WARRANTIES. LICENSEE hereby warrants and represents to OWNER that:

1. All LICENSED ARTICLES, packaging, labeling, advertising and sales materials are free from defects, merchantable, fit for their intended use, materially conform to samples which received final approval, comply with all legally applicable treaties, laws, regulations, standards and guidelines including, but not limited to, health, product safety and labeling, and that LICENSEE has obtained the necessary approvals and certification(s) throughout the LICENSED TERRITORY.

2. All CREATIONS and other content provided by LICENSEE are original; not in the public domain; not previously published; not a violation, infringement, unauthorized use or misappropriation of any intellectual property of any third party; not libelous or contrary to law; and to the best of LICENSEE's knowledge not the subject of any litigation or claim.

3. Pursuant to Section 8, it has obtained a written assignment to OWNER of all artwork made by a third party.

4. It, and each MANUFACTURER, DISTRIBUTOR or other facility involved in the manufacture, distribution or sale of LICENSED ARTICLES are in full compliance with the provisions of SCHEDULE D.

9.2. INDEMNIFICATION BY LICENSEE. LICENSEE agrees to defend, indemnify and hold harmless OWNER, its officers, directors, employees and agents (collectively, "OWNER Indemnified Parties") from any act or omission of LICENSEE and/or LICENSEE Indemnified Parties (as defined below) which liability arises out of any lawsuit, legal proceeding, action, claim or demand (collectively, "Claim") based upon:

1. Any alleged defect in the LICENSED ARTICLES or the use or condition thereof;

2. Any alleged violation, infringement, unauthorized use or misappropriation of any intellectual property of any third parties arising under or in conjunction with the manufacture, sale and/or use of any LICENSED ARTICLES;

3. Any breach or violation of any warranty, representation, term or condition of this Agreement by LICENSEE, any MANUFACTURER or any DISTRIBUTOR; or

4. Any breach or violation of any law or regulation by LICENSEE, any MANUFACTURER or any DISTRIBUTOR.

This indemnification shall include all damages, interest payments, reasonable attorney's fees, costs and expenses which may be levied against or incurred by Indemnified Parties, including costs of collection of all amounts owed to OWNER by LICENSEE and costs of all actions by OWNER against LICENSEE to enforce LICENSEE's compliance with this Agreement.

This obligation to indemnify and hold harmless OWNER Indemnified Parties shall not apply to any Claim which is solely due to the negligence or wrongful acts of OWNER Indemnified Parties or any alleged copyright or trademark infringement which is based on a claim that the approved use by LICENSEE of the PROPERTY infringes the copyright or trademark rights of such third parties.

LICENSEE shall undertake and conduct the defense and/or settlement of each Claim with counsel of LICENSEE's choice, which counsel must be reasonably acceptable to OWNER. LICENSEE shall not settle any Claim in respect of which indemnity may be sought hereunder, whether or not any OWNER Indemnified Party is an actual or potential party to such Claim, without OWNER's prior written consent, which shall not be unreasonably withheld or delayed; it being expected that such consent would not be withheld with respect to any proposed settlement (i) in which all plaintiffs or claimants affirmatively and unconditionally absolve and release each OWNER Indemnified Party from any responsibility or liability with respect thereto and the subject matter thereof, (ii) which does not impose any actual or potential liability upon any OWNER Indemnified Party and (iii) which does not contain or imply a factual admission by or with respect to any OWNER Indemnified Party or any adverse statement or implication with respect to the character, professionalism, due care, loyalty, expertise, or reputation of any OWNER Indemnified Party or any action or inaction by any OWNER Indemnified Party.

Compliance by LICENSEE with the insurance provision of this Agreement shall not relieve LICENSEE from liability under this indemnity provision.

9.3. INDEMNIFICATION BY OWNER. OWNER indemnifies and holds harmless LICENSEE, its officers, directors, employees and agents (collectively, "LICENSEE Indemnified Parties") from any act or omission of OWNER, its officers, directors, employees and agents, which liability arises out of any Claim based upon:

1. Any alleged copyright or trademark infringement arising out of the approved use of the PROPERTY in the United States as authorized in this Agreement;

2. Any breach or violation of any warranty, representation, term or condition of this Agreement by OWNER; or

3. Any breach or violation of any law or regulation by OWNER.

This indemnification shall include all damages, interest payments, reasonable attorney's fees, costs and expenses, which may be levied against or incurred by LICENSEE Indemnified Parties.

OWNER shall undertake and conduct the defense and/or settlement of each Claim with counsel of OWNER's choice, which counsel must be reasonably acceptable to LICENSEE. OWNER shall not settle any Claim in respect of which indemnity may be sought hereunder, whether or not any LICENSEE Indemnified Party is an actual or potential party to such Claim without LICENSEE's prior written consent, which shall not be unreasonably withheld or delayed; it being expected that such consent would not be withheld with respect to any proposed settlement (i) in which all plaintiffs or claimants affirmatively and unconditionally absolve and release each LICENSEE Indemnified Party from any responsibility or liability with respect thereto and the subject matter thereof, (ii) which does not impose any actual or potential liability upon any LICENSEE Indemnified Party and (iii) which does not contain or imply a factual admission by or with respect to any LICENSEE Indemnified Party or any adverse statement or implication with respect to the character, professionalism, due care, loyalty, expertise, or reputation of any LICENSEE Indemnified Party or any action or inaction by any LICENSEE Indemnified Party.

This obligation to indemnify and hold harmless Licensee's Indemnified Parties shall not apply to any Claim, which is solely due to the negligence or wrongful acts of LICENSEE Indemnified Parties.

9.4. COOPERATION. Each indemnified party shall cooperate fully with the indemnifying party in the defense of any Claims covered under this Section 9 at the indemnifying party's sole cost and expense. Each party claiming a right of indemnification shall give notice to the other party within fifteen (15) business days after learning of such claim, demand or cause of action, but failure to do so in such time period shall only relieve the indemnifying party of its obligations to indemnify to the extent such delay actually prejudices the indemnifying party.

10. INSURANCE. Upon execution of this Agreement, LICENSEE shall have and maintain at its sole cost and expense throughout the TERM of this Agreement, post-termination or expiration sell-off period, (as set forth in Section 13.3), and for three (3) years thereafter, standard. liability insurance from a recognized insurance company acceptable to OWNER. This insurance coverage shall provide general commercial liability insurance for each occurrence, bodily injury, property damage, intellectual property liability, personal injury, product liability, contractual liability, advertising injury liability and infringement claims relating to trademark, trade dress, patent and copyright, and unfair competition claims, in the amount set forth in EXHIBIT 8, and shall have no right of subrogation.

Such insurance coverage shall name OWNER and BEANSTALK as additional insured parties against any and all claims, demands, causes of action, or damages, including reasonable attorney's fees.

The stipulated limits of coverage above shall not be construed as a limitation of any potential liability of LICENSEE to OWNER or third parties, and failure to request evidence of this insurance shall in no way be construed as a waiver of LICENSEE's obligation to provide the insurance coverage specified.

Such insurance policy shall provide that it may not be canceled or amended in a manner which restricts the existing coverage without at least thirty (30) days prior written notice to OWNER.

Within thirty (30) days after this Agreement is fully executed, (and thereafter at least thirty (30) days prior to the expiration of insurance coverage), LICENSEE shall furnish to BEANSTALK a Certificate of Insurance evidencing the foregoing coverage and specifically listing OWNER and BEANSTALK as additional insured parties.

11. CONFIDENTIALITY. During the TERM of this Agreement and for a period of three (3) years after this Agreement expires or is terminated for any reason, neither party, without prior written permission from the other party shall disclose, reveal, divulge, use or by whatever means make available, except as required to perform its obligations pursuant to this Agreement, the terms and conditions of this Agreement and information of the other party which was (a) denominated or marked as "confidential" at the time of disclosure; or (b) confirmed in writing as "confidential" within thirty (30) days from an oral disclosure obtained from the other party. Each party hereto may disclose confidential information from the other party to its affiliates subject to all the terms and conditions of this Section.

The obligations of confidentiality shall not apply to information which:

(i) Is, or subsequently becomes, available to the public through no fault of the receiving party.
(ii) The receiving party can show was previously known to it at the time of disclosure.
(iii) Is subsequently obtained from a third party who has obtained the information through no fault of the receiving party.
(iv) Is independently developed as evidenced by the written records of the receiving party.
(v) Is disclosed to a third party by the disclosing party without a corresponding obligation of confidence.
(vi) Is required to be disclosed by the receiving party pursuant to a requirement, order or directive of a government agency or by operation of law subject to prior consultation with the disclosing party's legal counsel.

12. ASSIGNMENTS, SUBLICENSES, MANUFACTURERS AND DISTRIBUTORS.

12.1. NO RIGHT TO ASSIGN OR TO SUBLICENSE. This Agreement and all rights and duties herein are personal to LICENSEE and are not assignable, in whole or in part, by LICENSEE without OWNER's prior written consent. LICENSEE's rights and duties hereunder may not be mortgaged or otherwise encumbered. Except as provided herein, any grant or attempted grant by LICENSEE of any assignment of part or all of this Agreement, is prohibited, whether it is voluntary or involuntary, by merger, consolidation, dissolution, operation of law, sublicense, subcontract, or any other act of LICENSEE which in any way attempts to encumber or transfer, or, in fact, encumbers or transfers any of LICENSEE's rights and obligations hereunder. For purposes of this Section 12.1: (a) a change in the control of LICENSEE, whether directly or indirectly, is deemed an assignment of rights; and (b) "merger" refers to any merger in which a party participates, regardless of whether it is the surviving or disappearing entity. LICENSEE may not delegate any performance under this Agreement. Any purported assignment of rights or delegation of performance in violation of this Section 12.1 is void and of no effect. Any assignment or other change approved by OWNER shall make this Agreement fully binding upon and enforceable against any successors or assigns.

12.2. MANUFACTURERS AND DISTRIBUTORS. Notwithstanding Section 12.1, LICENSEE shall have the right to subcontract the manufacture of LICENSED ARTICLES to MANUFACTURERS and the distribution of LICENSED ARTICLES to DISTRIBUTORS so long as (a) LICENSEE has given prior written notice of such proposed subcontract arrangement to OWNER, including the name, address and such other information concerning the proposed MANUFACTURERS and/or DISTRIBUTORS as may be requested by OWNER; (b) OWNER has given LICENSEE its prior written approval of each proposed MANLTFACTURER and/or DISTRIBUTOR; (c) each such MANUFACTURER and/or DISTRIBUTOR shall be otherwise subject to the inspection and quality control procedures set forth herein; (d) the LICENSED ARTICLES and/or any elements of any LICENSED ARTICLES made by such MANUFACTURER meet the quality standards set forth in this Agreement; and (e) each such MANUFACTURER executes the Manufacturer's Agreement attached hereto as SCHEDULE E (and a true and correct copy of each such Manufacturer's Agreement is provided to OWNER within two (2) business days after full-execution of such Manufacturer's Agreement). Each such MANUFACTURER and/or DISTRIBUTOR agrees to be bound by all of the terms and conditions of this Agreement, and LICENSEE agrees to guarantee all such MANUFACTURER'S and/or DISTRIBUTOR'S full performance of this Agreement.

12.3. TERMINATION OF MANUFACTURERS AND DISTRIBUTORS. OWNER shall have the right, upon written notice to LICENSEE, to: (a) terminate the right of LICENSEE to manufacture LICENSED ARTICLES through any MANUFACTURER, at OWNER's sole discretion, at any time it determines that such MANUFACTURER has infringed, pirated, or otherwise improperly used any of the trademarks, patents, copyrights or other intellectual property rights of OWNER; and (b) terminate the right of LICENSEE to distribute LICENSED ARTICLES through any DISTRIBUTOR, at OWNER's sole discretion, at any time it determines that such DISTRIBUTOR (i) has directly or indirectly sold or contributed to the sale of LICENSED ARTICLES to a party that LICENSEE knew or should have known would resell the LICENSED ARTICLES outside the LICENSED TERRITORY or the DISTRIBUTION CHANNELS, or (ii) has directly sold LICENSED ARTICLES to a party outside the LICENSED TERRITORY or the DISTRIBUTION CHANNELS. LICENSEE shall have ten (10) business days following receipt of such notice from OWNER to verify in writing to OWNER that it has ceased manufacturing LICENSED ARTICLES through such MANUFACTURER, or distributing LICENSED ARTICLES through such DISTRIBUTOR, as applicable.

13. TERMINATION, REMEDIES AND SELL-OFF

13.1. TERMINATION. Without prejudice to any other rights, OWNER shall have the right to terminate this Agreement upon written notice to LICENSEE at any time:

(i) If LICENSEE shall fail to make any payment (including any payment for artwork or other allowable expenses) due hereunder or to deliver any of the statements herein referred to, and if such default shall continue for a period of five (5) business days after written notice of such default is sent by OWNER via certified or registered mail to LICENSEE.

(ii) If LICENSEE shall discontinue its business, files or has filed against it a petition in bankruptcy, reorganization or for the adoption of an arrangement under any present or future bankruptcy, reorganization or similar law (which petition is not dismissed within ninety (90) days after the filing date), makes an assignment for the benefit of its creditors or is adjudicated bankrupt, or a receiver, trustee, liquidator or sequestrator of all or substantially all of LICENSEE's property is appointed, or any secured creditor of LICENSEE exercises or purports to exercise any right or remedy as a secured creditor with respect to any collateral consisting, in whole or in part, of any of the LICENSED ARTICLES or any of the results, products or proceeds thereof or otherwise that would hinder, impair, prevent or delay LICENSEE's ability to timely and properly pay, perform and discharge all of its obligations and liabilities to OWNER hereunder. In any such instance, all rights of LICENSEE hereunder shall automatically terminate forthwith without notice. This Section shall be applicable if LICENSEE or its directors, officers, shareholders, partners, managers or other persons or entities having the right to do so shall take any action in contemplation of bankruptcy, reorganization, dissolution or liquidation of LICENSEE or any other action referred to hereinabove. Notwithstanding any other term or provision of this Agreement, LICENSEE shall have no right to cure any of the foregoing defaults. In the event this license is so terminated, LICENSEE, its receivers, representatives, trustees, agents, administrators, successors and/or assigns shall have no right to sell, exploit or in any way deal with any of the LICENSED ARTICLES or any carton, container, packing or wrapping material, advertising, promotional or display material pertaining thereto, except with and under the special consent and instructions of OWNER, in writing, which they shall be obligated to follow. AK

(iii) Intentionally deleted.

(iv) If for any six (6) month period LICENSEE does not make every reasonable effort to commercially distribute and sell all categories of LICENSED ARTICLES included in EXHIBIT 1 of this Agreement to a minimum of four (4) countries in Asia, four (4) countries in Europe, and two (2) countries in the Middle East, and does not cure such failure within forty (40) days after written notice from OWNER.

(v) If OWNER or LICENSEE is ordered to withdraw, discontinue, remove or recall any LICENSED ARTICLE from the DISTRIBUTION CHANNELS by a government or governmental agency, regulatory body, court or the like.

(vi) If during any twelve (12) month period OWNER gives more than two (2) termination notices to LICENSEE pursuant to this Section, regardless of cure by LICENSEE.

(vii) If LICENSEE does not begin the bona fide manufacture, distribution and sale of the LICENSED ARTICLES in the LICENSED TERRITORY on or before the Distribution Start Date as set forth in EXHIBIT 9.

(viii) If LICENSEE does not provide customer service with respect to the LICENSED ARTICLES at the standard required under Section 14.5 and such failure is not corrected within ten (10) business days after written notice by OWNER.

(ix) If LICENSEE fails to obtain or maintain product liability insurance in the amount and/or the type provided for under Section 10.

(x) If LICENSEE uses the PROPERTY in an unauthorized manner, asserts rights in the PROPERTY without OWNER's prior written consent, or if LICENSEE fails to obtain OWNER's approval or exceeds OWNER's approval, or ignores OWNER's disapproval for any items created hereunder and promotes, markets, advertises, publicly uses, distributes and/or sells such items.

(xi) If LICENSEE or any MANUFACTURER fails in any respect to abide by the terms and conditions set forth in SCHEDULE D.

(xii) If LICENSEE fails in any respect to abide by the provisions set forth in Section 12 herein.

(xiii) If LICENSEE does not fulfill its obligation to distribute, promote and advertise the LICENSED ARTICLES as set forth under Section 14.

(xiv) If LICENSEE shall fail to perform any other material term or condition of this Agreement or otherwise materially breaches any provision herein and does not cure such failure within forty (40) business days after written notice from OWNER.

Termination of the license under the provisions of this Section 13.1 shall be without prejudice to any rights that OWNER may otherwise have against LICENSEE. Upon the termination of the license granted herein, notwithstanding anything to the contrary herein, all ROYALTY PAYMENTS on sales theretofore made shall become immediately due and payable, no MINIMUM ROYALTIES shall be repayable, and balances owing on all MINIMUM ROYALTIES for the TERM shall be immediately due and payable. Furthermore, following any termination of this Agreement, OWNER shall have no duty to mitigate any damages with respect to any amounts due hereunder by seeking other licensees; reducing or eliminating assets, costs (direct or indirect), or other resources; or taking any other action; and amounts due to OWNER hereunder shall not be subject to reduction for any compensation received by OWNER from any third party in any capacity. Notwithstanding any termination or expiration of this Agreement, OWNER shall have and hereby reserves all rights and remedies which it has or which are granted to it by operation of law, to enjoin the unlawful or unauthorized use of the PROPERTY or the LICENSED ARTICLES.

LICENSEE shall have the right to terminate this Agreement by written notice to OWNER in the event of: (a) Paris Hilton's conviction of a felony which involves a violent and heinous crime, and which conviction has a demonstrably material adverse impact on sales of the LICENSED ARTICLES; or (b) Paris Hilton's death or serious permanent disability.

13.2. REMEDIES. If, in the absence of OWNER's explicit prior written consent, LICENSEE invoices, ships or sells LICENSED ARTICLES: (a) prior to execution of this Agreement by OWNER; (b) in violation of Section 5.1; (c) in violation of Section 1.3 and Exhibit 2; or (d) in violation of Section 14.1 and Exhibit 9; then, such invoicing, shipment, or sale shall be deemed a material breach of this Agreement. In addition to OWNER's other remedies, OWNER may require LICENSEE by written notice to pay, as liquidated damages and not as a penalty, an amount equal to ten percent (10%) of NET SALES for all LICENSED ARTICLES invoiced, shipped, or sold in violation of this Section 13.2, in addition to all ROYALTY PAYMENTS otherwise due on such LICENSED ARTICLES. Such liquidated damages shall be due fifteen (15) days after notice by OWNER. The parties agree that the foregoing liquidated damages are reasonable in light of the anticipated or actual harm caused by a breach of this Section, the difficulties of proof of loss and the inconvenience or nonfeasibility of otherwise obtaining an adequate remedy. Nothing herein shall preclude OWNER from enforcing the provisions of this Section 13.2 by pursuing any action or other remedy, all of which shall be cumulative.

13.3. SELL-OFF PERIOD. After expiration or termination of the license under this Agreement, LICENSEE shall have no further right to manufacture, advertise, distribute, sell, or otherwise deal in any LICENSED ARTICLES which utilize the PROPERTY, except as hereinafter provided.

(i) LICENSEE shall prepare a fully written inventory list and submit same to OWNER within ten (10) days of the expiration or termination of the license under this Agreement. Such list will include orders on hand, work in process, as well as finished LICENSED ARTICLES.

(ii) OWNER shall have twenty (20) days thereafter to decide whether to purchase any or all inventory at the lower of cost or fair market value. If OWNER exercises such right of purchase, LICENSEE shall deliver the inventory referred to in OWNER's notice within ten (10) days after OWNER's said notice with the exception of inventory necessary to fulfill orders on hand. OWNER shall pay LICENSEE for such delivered inventory as is in marketable condition within twenty (20) days after its receipt thereof.

(iii) Upon said expiration or termination, and if OWNER does not elect to purchase the inventory, unless the expiration or termination shall occur as a result of a violation of Sections 3, 5, 11 or 13 hereof, LICENSEE, on a non-exclusive basis, may sell LICENSED ARTICLES which are on hand or in process at the time of such expiration or termination, for a period of ninety (90) days therefrom, provided that: (a) LICENSEE complies with the requirements of the sub-sections of Section 2 hereof titled "Non-Exclusive License," and "Limitations on License," as well as all applicable sections referenced in Section 19 hereof; (b) all payments with respect to that ninety (90) day period are made in accordance with Section 3 hereof; (c) none of such payments shall be credited towards MINIMUM ROYALTIES; and (d) LICENSEE does not market, advertise, sell, or use such LICENSED ARTICLES at prices or quantities, or in a manner or in an environment, that suggests that the LICENSED ARTICLES are second-rate, low-quality, unwanted or counterfeit products.

14. DISTRIBUTION REQUIREMENTS, PROMOTION COMMITMENT, ADVERTISING, PRESS RELEASES AND CUSTOMER SERVICE.

14.1. DISTRIBUTION REQUIREMENTS. LICENSEE agrees to use its best efforts to sell, distribute and supply the LICENSED ARTICLES within the LICENSED TERRITORY hereof. LICENSEE shall begin the bona fide manufacture, distribution and sale of the LICENSED ARTICLES in each country in the LICENSED TERRITORY on or before the Distribution Start Date specified in EXHIBIT 9. LICENSEE shall make and maintain reasonable arrangements for the broadest possible distribution of LICENSED ARTICLES throughout such LICENSED TERRITORY through all regular and permitted DISTRIBUTION CHANNELS (as set forth in EXHIBIT 9 and subject to the last paragraph of EXHIBIT 9). LICENSEE agrees to maintain adequate inventories of the LICENSED ARTICLES as an essential part of its distribution program. In the event OWNER advises LICENSEE that a special promotional effort is to take place in one individual store or chain, LICENSEE agrees to make arrangements for the supply of LICENSED ARTICLES to said store or chain in such quantities as may be required for such effort.

14.2. PROMOTION COMMITMENT. LICENSEE shall expend for the PROMOTION COMMITMENT of the LICENSED ARTICLES during each annual period during the TERM of this Agreement the amount set forth in EXHIBIT 10 hereto. Such advertisements and promotions shall comply with the requirements set forth in Section 14.3. LICENSEE shall account in writing to OWNER for all expenditures made hereunder for purposes hereof. Permitted expenditures on advertising shall be limited to the cost of space and time in any media as well as direct production costs related thereto. Direct out-of-pocket expenditures relating to public relations or in-store seminars, promotions, displays or exhibits may also constitute expenditures permitted for the PROMOTION COMMITMENT. The parties acknowledge that OWNER shall have no obligation to cause Paris Hilton to appear at or participate in any advertisements or other promotional efforts on behalf of the LICENSED ARTICLES, except pursuant to the terms of a separate written agreement between OWNER and LICENSEE.

14.3. ADVERTISING. LICENSEE shall not advertise in any publication or communications medium that could damage the goodwill of the PROPERTY in any way. Specifically, LICENSED ARTICLES shall not be placed in any illegal, vulgar, obscene, immoral, unsavory or offensive manner or in any potentially controversial publication or other controversial media or setting whatsoever.

LICENSEE shall submit to OWNER for authorization and approval in advance all plans and materials relating to print, radio, television and cinema advertising and promotional activities relating to the LICENSED ARTICLES and/or PROPERTY. All such submissions shall be governed by the procedures set forth in Section 5 above. OWNER, in its sole discretion, may approve or reject any such advertising or promotional activity, including, but not limited to, the discretion to prohibit LICENSEE from advertising the LICENSED ARTICLES and/or PROPERTY by means of television and/or billboards. LICENSEE shall obtain, at its sole cost and expense, all third party consents and approvals necessary in connection with advertising and promotional activities that OWNER does authorize. OWNER's approval of copy or storyboards for such advertising will not constitute or imply a representation of belief by OWNER that such copy or storyboards comply with any applicable laws or regulations. LICENSEE shall not have any rights against OWNER for damages or any other remedy by reason of OWNER's failure or refusal to grant approval of any advertising.

14.4 PRESS RELEASES. All press releases and/or public announcements by LICENSEE with respect to the subject matter of this Agreement shall be subject to prior written approval by OWNER, as to content, timing and distribution of any such release. LICENSEE shall not have any rights against OWNER for damages or other remedy by reason of OWNER's failure or refusal to grant approval of any press release.

14.5 CUSTOMER SERVICE. LICENSEE recognizes and acknowledges the reputation that OWNER has for providing a high level of service to its customers. LICENSEE agrees that it will make every reasonable effort to provide the same high level of service to customers including the handling of all customer returns, inquiries and complaints in a timely and appropriate fashion. Any returns, inquiries or complaints concerning the LICENSED ARTICLES which are referred to OWNER will be forwarded promptly to the LICENSEE for handling. LICENSEE will exercise its best efforts promptly to resolve any consumer complaints regarding the quality or performance of any LICENSED ARTICLE, and shall periodically report such complaints and their resolution to OWNER. LICENSEE shall notify OWNER immediately of any complaints regarding the LICENSED ARTICLES that involve bodily injury or death or serious property damage and will cooperate with OWNER in the resolution of such complaints. OWNER reserves the right to participate in the resolution of all complaints, but the exercise of such right shall not relieve LICENSEE of its indemnification obligations under Section 9 herein.

14.6. PERSONAL APPEARANCES. Subject to sufficient prior notice by LICENSEE of at least three (3) months, in light of Paris Hilton's demanding personal and professional obligations as an international celebrity, and subject to further agreement between the parties as to length and conditions of appearances, Paris Hilton will, during each calendar year of the TERM, make at least: (a) two (2) retail personal appearances of no more than four (4) hours for the purposes of promoting the LICENSED ARTICLES to consumers, in a major market that represent significant income opportunities, in support of the LICENSED ARTICLES; and (b) appear for two (2) photo shoots for photos to promote the LICENSED ARTICLES, at a location and with a photographer, both of OWNER's choice or otherwise approved by Ms. Hilton. LICENSEE shall request in writing any services or appearances from Paris Hilton in addition to those in the preceding sentence, but Paris Hilton shall be under no obligation for any additional appearances. In case of all services or appearances provided by Ms. Hilton under this AGREEMENT as requested by LICENSEE, LICENSEE shall reimburse OWNER for: (v) two (2) first class airline tickets; (w) three (3) business class airline tickets for Ms. Hilton's hair, makeup, and security people; (x) for appearances or services outside of Los Angeles, a suite at a five-star hotel for Ms. Hilton, plus standard rooms for the rest of her party (traveling companion, hair, make-up, security) for the number of nights corresponding with each service or appearance; (y) at-cost reimbursement for Ms. Hilton's hair, make-up, and security people; and (z) a reasonable per diem for meals and miscellaneous transportation of Ms. Hilton, her traveling companion, and her hair, make-up, and security people. In addition, LICENSEE shall provide a limo or Suburban-class SUV for all ground transportation for any such appearance, photo shoot, or meeting outside of Los Angeles. All other fees, costs and expenses shall be borne by OWNER or Ms. Hilton. AK

14.7. ENDORSEMENTS. During the TERM, if OWNER or Ms. Hilton shall enter into an endorsement deal throughout the LICENSED TERRITORY in the beachwear and lingerie categories, OWNER shall send written notice disclosing such endorsement deal to LICENSEE. Within ninety (90) days of receipt of such written notice, LICENSEE shall, by written notice, inform OWNER that it elects to (i) continue the Agreement on a royalty-only basis, meaning all future MINIMUM ROYALTIES shall not be due, effective from the date notice of such election is sent to OWNER; (ii) terminate the Agreement, effective from the date notice of such election is sent to OWNER, **provided** that LICENSEE shall be entitled to the sell-off period described in Section 13.3 herein; or (iii) continue the Agreement unmodified. In the event that OWNER does not receive the written notice from LICENSEE required under this Section 14.7 within ninety (90) days, the Agreement shall continue unmodified.

15. NOTICES. All notices and statements to be given hereunder, shall be given or made at the respective address of the parties as set forth below unless notification of a change of address is given in writing. Any notice shall be sent by registered or certified mail, and shall be deemed to have been given at the time it is mailed.

If to OWNER:	Hilton and Hyland 250 North Canon Drive 2nd Floor Beverly Hills, CA 90210 Attention: Richard Hilton
with copies to:	Endeavor 9601 Wilshire Boulevard 3rd Floor Beverly Hills, CA 90210 Attention: Ari Emanuel
and:	Ziffren Brittenham Branca Fischer, Gilbert-Lurie Stiffelman & Cook LLP 1801 Century Park West Los Angeles, CA 90067 Attention: P.J. Shapiro, Esq.
If to Beanstalk:	The Beanstalk Group, LLC 28 East 28th Street, 15th Floor New York, New York 10016-7941 Attention: Michael S. Stone or Seth M. Siegel
If to LICENSEE:	To the name and address set forth in EXHIBIT 11

15.1. NOTICE OF MANDATED RECALL OF LICENSED ARTICLES. LICENSEE shall immediately notify OWNER in writing upon receipt of any notice received by LICENSEE, or any MANUFACTURER, ordering the withdrawal, discontinuance, removal or recall of any LICENSED ARTICLES by a government or governmental agency, a regulatory body, court or the like.

16. FORCE MAJEURE. Neither party shall be liable for a failure to perform any of its obligations hereunder (other than LICENSEE's use of PROPERTY, quality control and approval obligations hereunder) when such failure is caused by or results from any one of the following (a "Force Majeure Event"): (i) strike, blacklisting, boycott or sanctions however incurred; (ii) acts of God, public enemies, authority of law, embargo, quarantine, riot, insurrection or war; (iii) inability to obtain raw materials; or (iv) any other cause beyond their respective control.

In the event either party is unable to perform its obligations as a consequence of a Force Majeure Event for a period of six (6) months or more, either party hereto may terminate this Agreement, which termination shall relieve each party of any liability to the other based upon such termination; however, LICENSEE shall not be released from any of its obligations to make ROYALTY PAYMENTS (excluding MINIMUM ROYALTIES due after the date of the Force Majeure Event) or any other payments to BEANSTALK (on behalf of OWNER) pursuant to the terms and conditions of this Agreement.

17. **ENTIRE AGREEMENT.** This Agreement as executed by the parties hereto, including Exhibits and Schedules attached hereto, all of which are incorporated by reference, together constitutes the complete and exclusive agreement and understanding between the parties hereto and terminates and supersedes any prior agreement or understanding relating to the subject matter hereof between OWNER and LICENSEE. None of the provisions of this Agreement can be waived or modified except in a writing signed by both parties. There are no representations, discussions, proposals, promises, agreements, warranties, covenants or undertakings, whether oral or written, other than those contained herein. Neither the tender of this Agreement by OWNER to LICENSEE nor the encashment by OWNER or BEANSTALK of LICENSEE's ADVANCE PAYMENT shall be binding, provided in the latter case that repayment is made in a commercially prompt and reasonable manner. Only upon delivery to LICENSEE of a fully-executed agreement shall this Agreement be binding.

18. **NO JOINT VENTURE.** Nothing herein contained shall be construed to place the parties in the relationship of partners or joint venturers or agents, and LICENSEE shall have no power to obligate or bind OWNER in any manner whatsoever. Nothing herein shall in any way be construed as constituting LICENSEE as a partner, agent or subsidiary of OWNER, and vice-versa and the parties shall at all times be and remain independent contractors.

19. **SURVIVAL.** Upon any expiration or termination of this Agreement, neither party shall have any obligations to the other except as set forth in Sections 2.5 ("Reservation of Rights"), 3, 4, 6.2 ("Seconds and Disposal"), 8, 9, 10, 11, 12, 13, 15, 20 and 21 hereof which shall survive the termination of this Agreement, as well as the provisions of this Agreement which by their terms or by implication are to have continuing effect after the termination or expiration of this Agreement.

20. **APPLICABLE LAW AND JURISDICTION.** The terms and provisions of this Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of New York, United States of America without giving effect to its choice-of-law provisions or to any rule construing ambiguities against the draftsperson. The state courts of the State of New York in and for New York County, and, if the jurisdictional prerequisites exist, the United States District Court for the Southern District of New York, shall have sole and exclusive jurisdiction to hear and determine any dispute or controversy arising under or relating to this Agreement. Each party hereto consents to and waives any objection to the personal jurisdiction and venue of said courts, and, further, consents

to the service of legal process in accordance with the rules of said courts or, alternatively, in the same manner prescribed for serving notices pursuant to Section 15 of this Agreement.

21. MISCELLANEOUS. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable, in whole or in part, the remaining terms and provisions shall be unimpaired and the unenforceable term or provision shall be replaced by such enforceable term or provision as comes closest to the intention underlying the unenforceable term or provision. This Agreement is the product of arms-length negotiations between parties knowledgeable of its subject matter who have had the opportunity to consult counsel concerning the terms and conditions of this Agreement prior to the execution hereof. Any rule of law that would require interpretation of any provision against the party responsible for its inclusion herein shall have no effect on the interpretation of this Agreement. Each party agrees that, in its respective dealings with the other party under or in connection with this Agreement, it shall act in good faith and fair dealing. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile copy of an executed counterpart shall be valid and have the same force and effect as an original.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

LE BONITAS S.P.A.	PARIS HILTON ENTERTAINMENT INC.
BY: ______________________	BY: ______________________
NAME: [signature]	NAME: Paris Hilton
TITLE: ________	TITLE: President
DATE: 05-MARCH-2009	DATE: 3-0-2009

TABLE OF EXHIBITS

EXHIBIT 1 (SECTION 1.1: LICENSED ARTICLES)

Lingerie
Women's Lingerie made from textile and limited to the following:

Basic briefs, basques, basic jersey boxers, thongs, soft bras, structured bras, panties, baby dolls (consisting of tops with straps and panties) Tops, vest tops and cami-tops shall be made of printed, sheer or light fabrics typical to the lingerie industry (i.e., non-sportswear)

Sleepwear
Women's Sleepwear made from textile and limited to the following:

Dressing gowns, pajamas, nightdresses, negligees

Beachwear
Women's Beachwear made from textile and limited to the following:

Sarongs, pareo beach wraps, beach robes, bikinis, swimsuits, one and two piece Beach shorts, beach cover-ups, dresses – all in prints/trimmings to coordinate with the swimsuits. Beach flip-flops, canvas beach bag (tote)*

* Beach bags may only be manufactured and sold subject to the prior approval of OWNER, in OWNER's sole and absolute discretion. LICENSEE acknowledges that OWNER's approval is subject to agreement with Parlux Frangrances, Inc., a Delaware corporation, which has an exclusive license with OWNER for bags.

For the avoidance of doubt, licensee may **not** develop any product that can be construed as non-beachwear, non-sleepwear or non-lingerie.

EXHIBIT 2 (SECTION 1.3: LICENSED TERRITORY)

Worldwide, with the **exception** of the countries in North America and South America, and each of their territories

Right of First Refusal to Expand LICENSED TERRITORY: In the event that OWNER shall receive an offer from a third party (the "Offer") to acquire a license for lingerie, sleepwear or beachwear for the United States, its territories and the countries of South America and their territories, OWNER shall send the terms of the Offer to LICENSEE. LICENSEE shall have thirty (30) days from receipt of such terms to propose to OWNER terms that are, in OWNER's discretion, superior to the Offer. If LICENSEE's proposed terms are superior, OWNER and

LICENSEE shall enter into an amendment to this Agreement, which amendment shall contain such proposed terms. If LICENSEE shall fail to propose terms which are superior to the Offer, OWNER, in its sole discretion, may choose to grant a license to such third party for the LICENSED ARTICLES in the United States, its territories and the countries of South America and their territories.

EXHIBIT 3 (SECTION 2.2: TERM)

Five Contract Years, February 1,2009-December 31,2014

Contract Year 1: February 1,2009-December 31,2010
Contract Year 2: January 1,2011-December 31,2011
Contract Year 3: January 1,2012-December 31,2012
Contract Year 4: January 1,2013-December 31,2013
Contract Year 5: January 1,2014-December 31, 2014

EXHIBIT 4 (SECTION 3.1: ROYALTY RATE)

Eight percent (8%)

EXHIBIT 5 (SECTION 3.2: ADVANCE PAYMENT)
€97,500.00

EXHIBIT 6 (SECTION 3.3: MINIMUM ROYALTY)
Total Minimum Royalty: **€1,225,000.00**

Due Date	**Amount Due**	**Applicable CONTRACT YEAR**
Upon signature	€97,500.00	Contract Year 1 – Advance
June 15,2010	€97,500.00	Contract Year 1 – Installment
June 15,2011	€110,000.00	Contract Year 2 – Installment
December 1,2011	€110,000.00	Contract Year 2 – Installment
June 15,2012	€122,500.00	Contract Year 3 – Installment
December 1,2012	€122,500.00	Contract Year 3 – Installment
June 15,2013	€127,500.00	Contract Year 4 – Installment
December 1,2013	€127,500.00	Contract Year 4 – Installment
June 15,2014	€155,000.00	Contract Year 5 – Installment
December 1,2014	€155,000.00	Contract Year 5 – Installment

MINIMUM ROYALTIES FOR RENEWAL TERM

Contract Year 6	€320,000.00
Contract Year 7	€335,000.00
Contract Year 8	€350,000.00

EXHIBIT 7 (SECTION 2.3: RENEWAL TERM)

Aggregate wholesale sales of LICENSED ARTICLES through the end of Contract Year 4 shall exceed €7,000,000 ("MINIMUM SALES")

EXHIBIT 8 (SECTION 10: INSURANCE)

Broad form Comprehensive General Liability Insurance Policy written on an occurrence basis covering LICENSEE's activities with respect to the LICENSED ARTICLES which includes but is not limited to coverage for contractual liability, premises, operations, products and completed operations, personal and advertising injury liability and broad form property damage liability, with limits of liability of at least $2 Million per occurrence and $3 Million in the annual aggregate, and a maximum deductible of $25,000.

EXHIBIT 9 (SECTION 14.1: DISTRIBUTION REQUIREMENTS)

DISTRIBUTION CHANNELS: Department stores, specialty stores, boutiques, duty free shops. In all channels, to be sold only to lingerie and nightwear buyers.

Distribution Start Date: January 1,2010

Obligation to Launch: Notwithstanding the foregoing Distribution Start Date, LICENSEE must launch the LICENSED ARTICLES with at least two (2) retailers in each of Australia, Italy, the United Kingdom, France, Germany, Russia, the United Arab Emirates, Israel, Kuwait, Lebanon, Japan, China and South Korea by June 30,2011, all of which shall be considered the "Minimum Launch Requirements". If LICENSEE fails to meet the Minimum Launch Requirements in connection with any of such countries in the LICENSED TERRITORY, the license rights granted to LICENSEE pursuant to this Agreement in connection with such country in the LICENSED TERRITORY shall revert to OWNER.

EXHIBIT 10 (SECTION 14.2: PROMOTION COMMITMENT)

No less than four percent (4%) of Net Sales in each CONTRACT YEAR, which amount can be used for the personal appearances by Paris Hilton described in Section 14.6 herein

EXHIBIT 11 (SECTION 15: NOTICES)

Le Bonitas S.p.A.
Via Bologna, 100/a
59100 Prato (PO), Italy
Attn: Gianni Busanna

EXHIBIT 12 (SECTION 3.8: CONTRACT NO.) 969277

SCHEDULE A

PROPERTY

The name, image, personal likeness, voice, expressions, photographs, symbols, designs, logos, copyrights, trade names, trade dress, slogans, packaging, and trademarks pertaining to Paris Hilton.

SCHEDULE B

LICENSEE NAME:
LICENSOR NAME:
BEANSTALK GROUP CONTRACT #:
REPORTING PERIOD: MM/DD/YY TO MM/DD/YY
TERRITORY:
CATEGORY:
ROYALTY RATE: [redacted]

ROYALTY REPORT FORM -- US BASED LICENSEES

Sku#	Description	Price/Unit	Net Units Sold	Gross Sales	Sales Returns/ Allowances	Net Sales	Total Royalties
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00
TOTAL			0	$0.00	$0.00	$0.00	$0.00

Total Net Sales	$0.00
x Royalty Rate	0.0%
Royalties Due	0.00
Less Advances	[redacted]
Total Royalties Due	**$0.00**

Signature of Authorized Officer Certifying Foregoing to be accurate ____________________

Name: ____________________

Title: ____________________

SCHEDULE C

ARTWORK ASSIGNMENT AGREEMENT

IN CONSIDERATION OF One Dollar ($1.00) and other good and valuable consideration paid or to be paid to ______________________________ (the "Contractor") by LE BONITAS S.p.A. (Company"), the parties hereto agree as follows:

(a) Contractor represents and warrants that Contractor will create all ______________ to be submitted by Contractor hereafter to Company, including, without limitation, all ______________ and ______________ done and to be done in connection with a property of ____________________ known as __________________. (All such materials created by Contractor and all drafts, outlines, and other preparatory materials shall collectively be called the "Work" herein). Contractor warrants and represents that the Work shall be original with Contractor and shall not infringe the rights of any third parties; and that ________________ has the exclusive right forever and throughout the universe to exploit the Work and the results and proceeds of Contractor's services rendered in connection therewith.

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(b) The Work is and shall be considered a work made for hire for ______________ and ________________ owns and shall own all right, title and interest in and to the Work and the results and proceeds of Contractor's services rendered in connection therewith, including, without limitation, all copyrights and renewals and extensions of copyright therein.

(c) To the extent that any such ownership in such Work does not vest in ____________ -by reason of Contractor's status as an employee for hire: Contractor hereby assigns and transfers in whole to ________________, all right, title, and interest in and to such Work and the results and proceeds thereof to the extent that Contractor has, had, or will have any interest therein, including without limitation, all copyrights and renewals and extensions of copyright therein.

(d) The Work may be registered for copyright in the name of ____________________, and ________________ shall own and possess all physical material in which or on which the Work is embodied or reproduced, by or on behalf of Contractor. __________ shall have the exclusive right forever throughout the universe to change, adapt, modify, use, combine with other material, and otherwise exploit the Work in all media and by all means, whether now known or hereafter invented or developed. Contractor hereby waives any and all claims that Contractor may have now or may hereafter have in any jurisdiction to so-called "moral rights" or "droit moral" with respect to the Work, and to the results and proceeds thereof.

(e) Any further compensation paid or to be paid to Contractor for services rendered in connection with the Work shall be described in a separate writing or writings. This

Agreement shall constitute the entire understanding between the parties. This Agreement may not be altered, modified or changed in any way without the express written consent of both parties and shall be construed in accordance with the laws of the State of New York applicable to agreements executed and wholly performed therein.

(f) When requested by Company, or ______________, Contractor shall perform all such acts and things and sign all documents and certificates which the Company may reasonably request in order to carry out the intent and purpose of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

COMPANY: LE BONITAS S.P.A.	CONTRACTOR:
BY:______________________	BY:
ITS: ______________________	ITS:
DATE: ______________________	DATE:

[to be notarized]

SCHEDCTLE D
Paris **Hilton** Entertainment Inc.
Standards of Manufacturing Practices

Overview
In order to maintain high standards for decent and humane working conditions in the manufacturing operations of Paris Hilton Entertainment Inc. (the "Company") or its LICENSEES, the Company has established specific guidelines for its manufacturing partners around the world. The Company's supplier selection process requires all factories with which the Company or its LICENSEES contracts to operate in compliance with local laws and, in addition, to meet the specific *Standards* ď *Manufacturing Practices* set forth below through a monitored certification process.

The Company believes that the following set of standards will ensure that decent and humane working conditions are provided to the employees of the factories with which The Company or its LICENSEE's contracts. Where a factory is found to be in violation of the *Standards,* corrective action will be initiated and unless the violation is corrected, The Company may require the LICENSEE to cease to do business with the offending factory. The Company believes that consumers can have confidence that products manufactured in compliance with these standards are not produced under exploitative or inhumane conditions.

Standards o fPractice

Forced Labor
MANUFACTURER certifies that it does not use any forced labor - prison, indentured, bonded or otherwise.

Child Labor
MANUFACTURER certifies that no person shall be employed in any factory at an age younger than 15 (or 14 where the law of the country of manufacture allows) or younger than the age for completing compulsory education in the country of manufacture where such age is higher than 15.

Harassment or Abuse
MANUFACTURER certifies every employee shall be treated with respect and dignity. No employee shall be subject to any physical, sexual, psychological or verbal harassment or abuse.

Nondiscrimination
MANUFACTURER certifies that no person shall be subject to any discrimination in employment, including hiring, salary, benefits, advancement, discipline, termination or retirement, on the basis of race, religion, gender, age, disability, sexual orientation, nationality, political opinion, or social or ethnic origin.

Health and Safety
MANUFACTURER certifies that workers will be provided a safe and healthy working environment to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of contractors' facilities.

Freedom of Association and Collective Bargaining
MANUFACTURER certifies that employees' rights to freedom of association and collective bargaining will be recognized and respected.

Wages and Benefits
MANUFACTURER certifies that employees will be paid at least the minimum wage required by local law, or the prevailing industry wage, whichever is higher.

Hours of Work/Overtime
MANUFACTURER certifies that it complies with regulations concerning work hours mandated by local laws and uses overtime only when employees are compensated according to local law. MANUFACTURER further certifies that it will not allow employees to exceed the maximum number of overtime hours provided by local law.

Benefits
MANUFACTURER certifies that it complies with all provisions for legally-mandated benefits, including but not limited to health care; child care; sick leave; contributions for social security; life, health, worker's compensation and other insurance mandated by local law.

Environment
MANUFACTURER certifies that it complies with applicable country environmental regulations.

Documentation and Inspection

MANUFACTURER agrees to:

(A) Certify to OWNER on an annual basis in writing that each of the above-listed *Standards* is being met.

(B) Consent to and permit two (2) unannounced surprise inspections of each factory by the Company's representatives each year.

(C) Maintain on file such documentation as may be needed to demonstrate compliance with Paris Hilton Entertainment Inc.'s *Standards of Manufacturing Practices*

(D) Make these documents available in the English language to the Company for audit inspection upon request.

(E) Provide employees with the opportunity to report noncompliance with workplace standards outlined herein, free from punishment or prejudice for so doing.

(F) Post the *Standards* in the language of the country of manufacture in a common area accessible by all employees.

SCHEDULE E

MANUFACTURER'S AGREEMENT

This Manufacturer's Agreement is made by and between Le Bonitas S.p.A. ("Licensee") and ____________________ ("Manufacturer") located at ________________

WHEREAS, Licensee has entered into a License Agreement with Paris Hilton Entertainment Inc. ("Owner") dated as of February 1,2009 for the manufacture, distribution and sale of certain products bearing certain trademarks of Owner that are identified on the attached Schedule A ("Property");

WHEREAS, Licensee desires Manufacturer to manufacture or supply materials for the manufacture of certain products bearing the Property ("Licensed Articles"), which are subject to such License Agreement;

WHEREAS, pursuant to said License Agreement, all suppliers and manufacturers utilized by Licensee in the manufacture of Licensed Articles must agree to certain conditions;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Manufacturer agrees as follows:

1. Manufacturer acknowledges that all elements of the Property are the sole property of Owner and that Manufacturer's right to manufacture the Licensed Articles with the Property thereon is in all respects subject to the terms and conditions of the License Agreement. All manufacturing rights to the Licensed Articles are subject to the restrictions on the use of the Property and the termination provisions of the License Agreement. The manufacture of the Licensed Articles shall give Manufacturer no right to use the Property or to sell Licensed Articles bearing the Property beyond the term of the License Agreement. Manufacturer agrees that all uses of the Property hereunder inures solely and exclusively to the benefit of Owner and that only Owner shall have the right to apply for and obtain any intellectual property registration in the Property. Manufacturer shall not register or attempt to register any of the Property, or any name, logo, design or symbol confusingly similar thereto, in any country, or aid or abet anyone else in doing so. If Owner terminates the License Agreement, Manufacturer shall have no claim against Owner for any reason whatsoever.

2. Manufacturer shall not sell the Licensed Articles to any person or entity except Licensee. Manufacturer shall look solely to Licensee (and not to Owner) for all payments in connection with or relating to this Agreement.

3. Manufacturer will conform to all local laws and customs regarding hiring practices, wage and working conditions. Manufacturer will comply with all of the provisions of Schedule D, of the License Agreement, Standards *of Manufacturing* Practices, (a copy of which shall be provided to Manufacturer by Licensee upon signing hereof), including, without limitation, Owner's right to inspect Manufacturer's facilities. Under no circumstances will Manufacturer involve the production of Licensed Articles in an environment where underage labor is employed. Manufacturer will not utilize factories or production facilities that force work to be performed by unpaid laborers or those who must otherwise work against their will. Licensee will monitor Manufacturer's factories and work environment to ensure compliance with these policies and obtain verification of compliance. If Manufacturer is found not to be in compliance with the above requirements, it will no longer be permitted to be a manufacturer of Licensed Articles.

4. Owner shall be deemed an intended third party beneficiary of this Agreement and shall have the right, in its sole discretion, to enforce its provisions against Manufacturer.

5. A copy of this Manufacturer's Agreement shall be provided to Owner by Licensee.

MANUFACTURER	LICENSEE Le Bonitas S.p.A.
By:____________________ Signature	By:____________________ Signature
____________________ Printed Name	____________________ Printed Name
____________________ Title	____________________ Title
____________________ Date	____________________ Date

SCHEDULE F

BUSINESS PLAN

CONTRACT GRANT
Licensee: Le Bonitas S.p.A.
Term:
Brand:
Product:
Distribution:

PRODUCT OVERVIEW

Overall Product Strategy for Brand: ***(i.e. capitalize on trends, develop niche, etc.)***

Product Positioning

Targeted Growth Areas/ SKU's for Contract Year (CY)_____ ***(i.e., get into Xretailers, service current program, etc.)***

CY Product Line List (in descending order from highest sales ($) volume to lowest)

Product Description	Wholesale / FOB Price	Retail Price	**Continuing (C), If (C),** initial retail intro date or **New (N) Product, If (N),** anticipated retail intro date	% of total sales projected for CY_____

DISTRIBUTION OVERVIEW

Overall Distribution Strategy (i.e. mid-tier and specialty retailers):

Targeted Growth Areas (new channels, regions, departments, etc.):

Targeted Retailers (new retailers for CY ____):

Retail Challenges (retailer consolidations, buyer changes, etc. that will effect your business in CY ____):

Channel Analysis

Channel	**CY ____**	**CY ____**
Mass Market (e.g., Wal-Mart, Kmart, Target)	%	%
Mid-Tier (e.g., Sears, JC Penney, Kohl's, Mervyn's)	%	%
Department Stores (e.g., Bloomingdales, Dillard's, Nordstrom)	%	%
Specialty Stores (by category— Apparel, Auto, Home, Toy, etc.)	%	%
Card/Gift (e.g., Hallmark, independent card/gift stores)	%	%
Price Clubs (e.g., Sam's Club, BJ's Wholesale, Costco)	%	%
Off Price Discounters (e.g., TJ Maxx, Marshall's)	%	%
Other Explain: __________	%	%
Total:	100%	100%

Retail Detail

Top 5 Retail Accounts	**CY ____ Sales Volume**	**CY ____ Sales Volume**

		[redacted]	
		[redacted]	
		[redacted]	
Total:		[redacted]	

CY PROMOTIONS/MARKETING OVERVIEW

Trade Promotions / Marketing	**Details**
Trade Shows (please list dates)	
Trade Advertising1 Incentives? Special offers	
Other: ____________	
Consumer Promotions / Marketing	**Details**
Consumer Advertising	
Cross Promotion	
Direct Mail	
Special Events	
Other: ____________	

Projections Form:

THE BEANSTALK GROUP

ATTENTION ALL LICENSEES

[illegible]

CY ___ Min. Guarantee (if applicable)

CY ___ BSG Wholesale Projection

Product CATEGORY:

	CY ___ Actual Wholesale Sales Revenues					CY ___ Projected Wholesale Sales Revenues					
	Actual 1st Quarter	Actual 2nd Quarter	Actual 3rd Quarter	Actual 4th Quarter	CY ___ Full Year Actuals FINAL	1Q Proj.	2Q Proj.	3Q Proj.	4Q Proj.	Total CY ___ Proj. Sales	% Change vs. Prior CY
Wholesale Sales											
Royalty Rate											
Royalties Due (Wholesale Sales x Royalty Rate)											

Please use this space to summarize key shifts in financials between CY ___ and CY ___:

* This document is confidential.

**Any projections provided for periods that extend beyond your contract are for informational purposes only, and your provision of these forecasts shall not mean or imply an extension of your contract, or that you will be granted a new contract